

PRIIPS REGULATION - PROHIBITION OF SALES TO EEA RETAIL INVESTORS - The *Obligations Foncières* are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (the "**EEA**"). For these purposes, a retail investor means a person who is one (or both) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments (as amended, "**MiFID II**"); or (ii) a customer within the meaning of Directive (EU) 2016/97 of the European Parliament and of the Council of 20 January 2016 on insurance distribution, as amended (the "**Insurance Distribution Directive**") where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently, no key information document required by Regulation (EU) No 1286/2014 of the European Parliament and of the Council of 26 November 2014 on key information documents for packaged retail and insurance-based investment products (as amended, the "**PRIIPS Regulation**") for offering or selling the *Obligations Foncières* or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the *Obligations Foncières* or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPS Regulation.

UK PRIIPS REGULATION - PROHIBITION OF SALES TO UK RETAIL INVESTORS – The *Obligations Foncières* are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (the "**UK**"). For these purposes, a retail investor means a person who is one (or both) of: (i) a retail client, as defined in point (8) of Article 2 of Commission Delegated Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (the "**EUWA**"); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000, as amended (the "**FSMA**") and any rules or regulations made under the FSMA to implement the Insurance Distribution Directive, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments as it forms part of UK domestic law by virtue of the EUWA. Consequently, no key information document required by the PRIIPS Regulation as it forms part of UK domestic law by virtue of the EUWA (the "**UK PRIIPS Regulation**") for offering or selling the *Obligations Foncières* or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the *Obligations Foncières* or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPS Regulation.

MiFID II product governance / Professional investors and eligible counterparties only target market – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the *Obligations Foncières*, taking into account the five (5) categories referred to in item 19 of the Guidelines published by the European Securities and Markets Authority ("**ESMA**") on 3 August 2023, has led to the conclusion that: (i) the target market for the *Obligations Foncières* is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the *Obligations Foncières* to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the *Obligations Foncières* (a "**distributor**") should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the *Obligations Foncières* (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

Final Terms dated 18 October 2024



CAISSE FRANÇAISE DE FINANCEMENT LOCAL
(the "Issuer")

Legal entity identifier (LEI): 549300E6W08778I4OW85

Issue of Euro 150,000,000 1.450 per cent. *Obligations Foncières* due 16 January 2034

(the "*Obligations Foncières*")

to be assimilated (*assimilées*) and form a single series with the existing issue of Euro 500,000,000 1.450 per cent. *Obligations Foncières* due 16 January 2034 issued on 16 January 2019 as Tranche No. 1 and the existing issue of Euro 150,000,000 1.450 per cent. *Obligations Foncières* due 16 January 2034 issued on 14 February 2019 as Tranche No. 2

(the "Existing *Obligations Foncières*")

under the

€75,000,000,000

Euro Medium Term Note Programme

for the issue of *Obligations Foncières*

Due from one month from the date of the original issue

SERIES NO: 2019-2

TRANCHE NO: 3

Issue Price: 87.8970 per cent. of the Aggregate Nominal Amount of the Tranche plus an amount corresponding to accrued interest at a rate of 1.10928962 per cent. of such Aggregate Nominal Amount for the period from, and including, 16 January 2024 to, but excluding, the Issue Date

Manager

J.P. Morgan

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions (the "**Conditions**"), which are the 2018 EMTN Conditions which are incorporated by reference in the base prospectus dated 8 July 2024 which received approval number 24-287 from the *Autorité des marchés financiers* (the "**AMF**") on 8 July 2024, as supplemented by the first supplement to the base prospectus dated 13 September 2024 which received approval number 24-400 from the AMF on 13 September 2024 and the second supplement to the base prospectus dated 30 September 2024 which received approval number 24-417 from the AMF on 30 September 2024 (together, the "**Base Prospectus**") which together constitute a base prospectus for the purposes of Article 8.4 of the Prospectus Regulation.

This document constitutes the final terms (the "**Final Terms**") of the *Obligations Foncières* for the purposes of Article 8.4 of the Prospectus Regulation and must be read in conjunction with the Base Prospectus in order to obtain all the relevant information, save in respect of section entitled "Terms and Conditions of the *Obligations Foncières*" of the Base Prospectus which is replaced by the 2018 EMTN Conditions. The Base Prospectus and these Final Terms are available for viewing free of charge on the website of the AMF (www.amf-france.org) and on the website of the Issuer (www.caissefrancaisedefinancementlocal.fr).

1	Issuer:	Caisse Française de Financement Local
2	(i) Series Number:	2019-2
	(ii) Tranche Number:	3
	(iii) Date on which the <i>Obligations Foncières</i> become fungible:	The <i>Obligations Foncières</i> will be assimilated (<i>assimilées</i>) and form a single series with the existing Euro 500,000,000 1.450 per cent. <i>Obligations Foncières</i> due 16 January 2034 issued on 16 January 2019 and the existing issue of Euro 150,000,000 1.450 per cent. <i>Obligations Foncières</i> due 16 January 2034 issued on 14 February 2019 (the " Existing <i>Obligations Foncières</i> ") as from the Issue Date of this Tranche.
3	Specified Currency:	Euro ("€")
4	Aggregate Nominal Amount:	
	(i) Series:	€800,000,000
	(ii) Tranche:	€150,000,000
5	Issue Price:	87.8970 per cent. of the Aggregate Nominal Amount of the Tranche plus an amount corresponding to accrued interest at a rate of 1.10928962 per cent. of such Aggregate Nominal Amount for the period from, and

		including, 16 January 2024 to, but excluding, the Issue Date
6	Specified Denomination:	€100,000
7	(i) Issue Date:	22 October 2024
	(ii) Interest Commencement Date:	16 January 2024
8	Maturity Date:	16 January 2034
9	Interest Basis:	1.450 per cent. per annum Fixed Rate
		<i>(further particulars specified below)</i>
10	Redemption Basis:	Subject to any purchase and cancellation or early redemption, the <i>Obligations Foncières</i> will be redeemed on the Maturity Date at 100 per cent. of their nominal amount
11	Change of Interest Basis:	Not applicable
12	Call Options:	Not applicable
13		
	(i) Status of the <i>Obligations Foncières</i> :	<i>Obligations Foncières</i>
	(ii) Date of the corporate authorisation for issuance of <i>Obligations Foncières</i> obtained:	Decision of the <i>Directoire</i> of Caisse Française de Financement Local dated 23 September 2024

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14	Fixed Rate <i>Obligation Foncière</i> Provisions:	Applicable
	(i) Rate of Interest:	1.450 per cent. <i>per annum</i> payable annually in arrear on each Interest Payment Date
	(ii) Interest Payment Dates:	16 January in each year commencing on 16 January 2025 to, and including, the Maturity Date, not adjusted
	(iii) Fixed Coupon Amount:	€1,450 per €100,000
	(iv) Broken Amount:	Not applicable
	(v) Day Count Fraction (Condition 5(a)):	Actual/Actual – ICMA
	(vi) Determination Dates (Condition 5(a)):	16 January in each year
	(vii) Business Day Convention:	Not applicable
	(viii) Business Centre(s):	Not applicable

15	Floating Rate Provisions:	Not applicable
16	Zero Coupon <i>Obligation Foncière</i> Provisions	Not Applicable
17	Inflation Linked Interest <i>Obligation Foncière</i> Provisions:	Not applicable
18	Index Formula:	Not applicable
19	Underlying Formula:	Not applicable
20	CPI Formula:	Not applicable
21	HICP Formula:	Not applicable

PROVISIONS RELATING TO REDEMPTION

22	Call Option:	Not applicable
23	Final Redemption Amount of each <i>Obligation Foncière</i>:	€100,000 per <i>Obligation Foncière</i> of €100,000 Specified Denomination
	Inflation Linked <i>Obligations Foncières</i> – Provisions relating to the Final Redemption Amount:	Not applicable
24	Early Redemption Amount:	
	Early redemption for taxation reasons:	Not applicable
	Inflation Linked <i>Obligations Foncières</i> – Provisions relating to the Early Redemption Amount:	Not applicable

GENERAL PROVISIONS APPLICABLE TO THE *OBLIGATIONS FONCIÈRES*

25	Form of <i>Obligations Foncières</i>:	Dematerialised <i>Obligations Foncières</i>
	(i) Form of Dematerialised <i>Obligations Foncières</i> :	Bearer dematerialised form (<i>au porteur</i>)
	(ii) Registration Agent:	Not applicable
	(iii) Temporary Global Certificate:	Not applicable
	(iv) Applicable TEFRA exemption:	TEFRA not applicable
26	Financial Centre (Condition 7(h)) or other special provisions relating to Payment Dates:	TARGET
	(i) Adjusted Payment Date (Condition 7(h)):	As per Condition 7(h)
27	Talons for future Coupons to be attached to definitive Materialised <i>Obligations Foncières</i> (and dates on which such Talons mature):	Not applicable
28	Redenomination, renominisation and reconventioning provisions:	Not applicable

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer:

Duly represented by: Herdile GUERIN

PART B – OTHER INFORMATION

1 ADMISSION TO TRADING

- (i) Listing: Euronext Paris and the Luxembourg Stock Exchange
- (ii) Admission to trading: Application has been made by the Issuer (or on its behalf) for the *Obligations Foncières* to be listed and admitted to trading on the regulated market of Euronext Paris and of the Luxembourg Stock Exchange with effect from the Issue Date.
The Existing *Obligations Foncières* are already admitted to trading on the regulated markets of Euronext Paris and the Luxembourg Stock Exchange.
- (iii) Regulated Markets or equivalent markets on which, to the knowledge of the Issuer, securities of the same class of the *Obligations Foncières* to be admitted to trading are already admitted to trading: The Existing *Obligations Foncières* are already admitted to trading on the regulated markets of Euronext Paris and the Luxembourg Stock Exchange.
- (iv) Estimate of total expenses related to admission to trading: € 10,980.00
- (v) Additional publication of Base Prospectus and Final Terms: Website of the regulated market of the Luxembourg Stock Exchange (www.bourse.lu)

2 RATINGS AND EURO EQUIVALENT

- Ratings: Applicable:
The *Obligations Foncières* are expected to be rated:
S&P: AA+
Moody's: Aaa
DBRS: AAA

Each of S&P, Moody's and DBRS is established in the European Union and is registered under Regulation (EU) No. 1060/2009 of the European Parliament and of the Council of 16 September 2009 on credit ratings agencies, as amended (the "**CRA Regulation**"). Each of S&P, Moody's and DBRS is appearing on the list of credit rating agencies published by the

European Security and Markets on its website
(<https://www.esma.europa.eu/credit-rating-agencies/cra-authorisation>).

Euro equivalent: Not applicable

3 SPECIFIC CONTROLLER

The specific controller (*contrôleur spécifique*) of the Issuer has delivered a certificate relating to the borrowing programme for the current quarter certifying that the value of the assets of the Issuer will be greater than the value of its liabilities benefiting from the *Privilège* with respect to such quarterly borrowing programme.

4 NOTIFICATION

The *Autorité des marchés financiers* in France has provided the *Commission de surveillance du secteur financier* in Luxembourg with a certificate of approval attesting that the Base Prospectus as supplemented has been drawn up in accordance with the Prospectus Regulation.

5 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save as discussed in section entitled "*Subscription and Sale*" of the Base Prospectus so far as the Issuer is aware, no person involved in the issue of the *Obligations Foncières* has an interest material to the issue.

6 USE OF PROCEEDS AND ESTIMATED NET PROCEEDS

- (i) Use of proceeds: The net proceeds will be used for the Issuer's general corporate purposes.
- (ii) Estimated net proceeds: €133,509,434.43 (including €1,663,934.43 corresponding to accrued interest for the period from, and including, 16 January 2024, to, but excluding, the Issue Date)

7 FIXED RATE OBLIGATIONS FONCIERES ONLY – YIELD

Indication of yield : 2.967 per cent. *per annum* of the Aggregate Nominal Amount of the Tranche

Calculated as per the ICMA method, which determines the effective interest rate of the *Obligations Foncières* taking into account accrued interest on a daily basis on the Issue Date.

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

8 DISTRIBUTION

- (i) Method of distribution: Non-syndicated
- (ii) If syndicated:
- (A) Names of Managers: Not applicable
- (B) Stabilisation Manager(s) if any: Not applicable
- (iii) If non-syndicated, name of Manager: J.P. Morgan SE
- (v) US Selling Restrictions (Categories of potential investors to which the *Obligations Foncières* are offered): Reg. S Compliance Category 1 applies to the *Obligations Foncières*; TEFRA not applicable

9 OPERATIONAL INFORMATION

- (i) ISIN: FR0013396363
- (ii) Common Code: 1935154110
- (iii) Depositories:
- (a) Euroclear France to act as Central Depository: Yes
- (b) Common Depository for Euroclear Bank SA/NV and Clearstream: No
- (iv) Any clearing system(s) other than Euroclear and Clearstream and the relevant identification number(s): Not applicable
- (v) Delivery: Delivery against payment
- (vi) Name and address of the Calculation Agent: Not applicable
- (vii) Name and address of initial Paying Agent: Banque Internationale à Luxembourg, *société anonyme*
69, route d'Esch
L-2953 Luxembourg
Grand-Duchy of Luxembourg
- (viii) Names and addresses of additional Paying Agent(s) (if any): Not applicable